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Weekly Cotton Market Review

Cotton and Tobacco Program ♦ Cotton Market News Division ♦ 3275 Appling Road ♦ Memphis, TN 38133 ♦ 901.384.3016

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Spot quotations averaged 199 points lower than the previous week, according to the USDA, Agricultural Marketing Service's Cotton and Tobacco Program. Quotations for the base quality of cotton (color 41, leaf 4, staple 34, mike 35-36 and 43-49, strength 27.0-28.9, and uniformity 81.0-81.9) in the seven designated markets averaged 72.84 cents per pound for the week ending Thursday, November 15, 2018. The weekly average was down from 74.83 last week, but up from 67.40 cents reported the corresponding period a year ago. Daily average quotations ranged from a high of 74.30 cents Friday, November 9 to a season low of 72.07 cents Tuesday, November 13. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended November 15 totaled 5,379 bales. This compares to 11,691 reported last week and 57,873 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 56,240 bales compared to 237,824 bales the corresponding week a year ago. The ICE December settlement prices ended the week at 76.25 cents, compared to 79.01 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
9-Nov	77.09	76.34	76.34	72.59	72.59	72.34	72.84	74.30
12-Nov	75.38	74.63	74.63	70.88	70.88	70.63	71.13	72.59
13-Nov	74.86	74.11	74.11	70.36	70.36	70.11	70.61	72.07
14-Nov	75.39	74.64	74.64	71.14	71.14	70.64	71.14	72.68
15-Nov	75.25	74.50	74.50	71.00	71.00	70.50	71.00	72.54
31-3-35 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
9-Nov	79.34	78.09	78.09	75.09	75.09	76.34	81.74	77.68
12-Nov	77.63	76.38	76.38	73.38	73.38	74.63	80.03	75.97
13-Nov	77.11	75.86	75.86	72.86	72.86	74.11	79.51	75.45
14-Nov	77.64	76.39	76.39	73.64	73.64	74.64	80.04	76.05
15-Nov	77.50	76.25	76.25	73.50	73.50	74.50	79.90	75.91
Futures Settlement							Far Eastern A Index 1/ Current	
Date	Dec-18	Mar-19	May-19	Jul-19	Oct-19	Dec-19		
9-Nov	78.09	79.86	81.25	82.45	79.44	78.29	88.35	
12-Nov	76.38	78.25	79.59	80.78	78.24	77.59	87.40	
13-Nov	75.86	77.66	78.99	80.15	77.62	77.14	86.05	
14-Nov	76.39	80.57	81.95	83.05	79.93	78.25	85.55	
15-Nov	76.25	78.28	79.54	80.68	78.11	77.30	86.30	
Spot Transactions								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
9-Nov	0	0	0	305	538	153	0	0
12-Nov	0	0	0	161	467	115	0	0
13-Nov	0	0	0	15	497	0	0	0
14-Nov	0	0	0	565	1,010	0	0	0
15-Nov	0	0	0	663	890	0	0	0
Weekly Totals	0	0	0	1,709	3,402	268	0	0

Sources: USDA, AMS, Cotton and Tobacco Program, 1/ Cotlook



Southeastern Markets Regional Summary

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Spot cotton trading was inactive. Supplies and producer offerings were light. Demand was moderate. Average local spot prices were lower. Trading of CCC-loan equities was inactive.

Mostly sunny to partly cloudy weather allowed harvesting and fieldwork to advance over the weekend in the lower Southeastern region in fields that were firm enough to support equipment. Daytime high temperatures were in the upper 50s to upper 70s, with overnight lows in the mid-40s to low 50s. Early morning fog kept producers out of the field until mid-morning in some areas. Entering the week, field activities were at a standstill as wet and cold conditions dominated the weather pattern the remainder of the period. Daytime high temperatures dropped to the mid-40s to mid-50s. Widespread rain showers brought 2 to 4 inches of moisture to areas from the Gulf Coast, throughout Alabama and most areas of Georgia with heavier accumulations observed in localized areas. Local experts reported that lint quality was declining from the heavy rainfall and some fields have been defoliated for more than two weeks. Ginning continued, but operating schedules were curtailed at some locations as modules remained too wet to gin and fields remained unharvested. Some gins were also waiting for additional backlogs of modules to accumulate on gin yards. Sample receipts at the Macon Classing Office had slowed. A period of warm and sunny weather is needed to bleach out rain soaked lint and firm up soggy fields. According to the National Agricultural Statistics Service's (NASS) Crop Progress report released November 13, cotton harvested reached 70 percent in

Alabama and 61 percent in Georgia – both figures slightly behind their respective five-year averages.

Mostly sunny conditions over the weekend allowed harvesting and fieldwork to advance in the Carolinas and Virginia. Seasonably cool daytime high temperatures were in the upper 40s to lower 50s. Wet weather moved across the upper Southeastern region later in the week and delayed field activities. Precipitation totals measured from 1 to 4 inches in areas throughout the Carolinas and portions of Virginia. Soils are saturated and the potential for additional rain in the forecast could keep equipment out of fields in the near term. According to NASS, cotton harvested was ahead of the five-year average in Virginia at 78 percent and in North Carolina at 75, but lagged behind in South Carolina at 49 percent harvested.

[Textile Mill](#)

Domestic mill buyers inquired for a light volume of color 51 and better, leaf 5 and better, and staple 32 and longer for first quarter delivery. No sales were reported. Reports indicated most mills have covered their raw cotton needs through the fourth quarter 2018. Demand for open-end and ring-spun yarn was moderate. Most mills operated five to seven days.

Demand through export channels was moderate. Representatives for mills in Mexico purchased a moderate volume of color 42 and 51, leaf 5 and better, and staple 34 and longer for January through September shipment. Agents for mills in Pakistan inquired for lower grade styles of cotton for nearby shipment. No additional sales were reported.

[Trading](#)

- No trading activity was reported.



South Central Markets Regional Summary

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North Delta

Spot cotton trading was inactive. Supplies of available cotton were moderate. Demand was light. Average local spot prices were lower. Trading of CCC-loan equities was inactive. No forward contracting was reported.

Harvesting advanced slowly most of the week, due to a winter storm that brought light rain showers, which changed to snow as temperatures dropped throughout the region. Local experts reported nearly 1 inch of snow in most places, with up to 2 inches recorded in northern areas. Daytime highs fluctuated from the 50s to 60s. Overnight lows were in the 20s and 30s. Fieldwork was delayed in the remaining unharvested fields. Harvesting activities were drawing to a close for the season. Some smaller gins had completed pressing operations and others were down to a few days. Larger gins expected to operate into December. According to the National Agricultural Statistics Service's Crop Progress report released November 13, harvesting was nearly completed in Arkansas and Missouri, and had reached 78 percent in Tennessee.

South Delta

Spot cotton trading was inactive. Supplies of available cotton were moderate. Demand was light. Average local spot prices were lower. Trading of CCC-loan equities was inactive. No forward contracting was reported.

Harvesting advanced slowly during the period. A storm front brought more rain to the region early in the week. A few snow flurries were reported in northern Mississippi. Daytime highs dropped into the 60s and 70s. Overnight lows were in the 50s in most areas. A cold front is expected to bring freezing temperatures early next week. Field activities and harvesting operations were winding down. Many producers have completed their annual field operations; local experts reported that some rain-damaged fields will remain unharvested. According to the National Agricultural Statistics Service's Crop Progress report released November 13, harvesting was virtually completed in Louisiana and Mississippi.

Trading

North Delta

- No trading activity was reported.

South Delta

- No trading activity was reported.



Southwestern Markets Regional Summary

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East Texas

Spot cotton trading was moderate. Supplies and producer offerings were light. Demand was moderate. Average local spot prices were lower. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign inquiries were light.

Harvesting was completed and ginning neared completion in south Texas. Harvesting was estimated at 80 to 90 percent completed in the Upper Coast and the Winter Garden area. Some stands were expected to be claimed on insurance and not harvested. A hard freeze on November 14 was reported to be the 3rd earliest freeze since records were kept, according to local sources. Daytime temperature highs were in the upper 50s to mid-60s, and overnight lows were in the mid-20s to low 50s in the Coastal Bend and Upper Coast. Harvesting and ginning activities were slowed by rainfall in the Brazos River bottoms and further north in the Blackland Prairies (BP). Some gins temporarily halted operations because of a lack of modules. Approximately 60 percent of the fields had been harvested in the BP. In Kansas, a cold front brought 2 inches of snow that halted all field activity for the reporting period. Producers were enthused with dryland yields at more than 1,000 pounds per acre, according to local reports. Irrigated fields have not yet been harvested. In Oklahoma, some fields began to firm and harvesting expanded. The cold front

brought mostly flurries and a light dusting of snow. Harvesting neared 75 percent completed for some producers. Yields were lower than expected from irrigated fields and averaged around 1,350 pounds per acre; irrigated acres are harvested before dryland acres. According to the National Agricultural Statistics Service's Crop Progress report released November 13, harvesting had reached 24 percent in Kansas and 47 percent in Oklahoma.

West Texas

Spot cotton trading was moderate. Supplies and producer offerings were moderate. Demand was moderate. Average local spot prices were lower. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign inquiries were light.

A hard freeze on November 12 brought temperature lows into the teens and low 20s across the area, which helped prepare the plants for harvest by blowing off the leaves and killing the plants. A winter storm brought 6 to 8 inches of snow to the panhandle down to Plainview, which stalled all field activities during the reporting period. Some areas received a light amount of rainfall. Harvesting expanded under sunny, cold days for the remainder of the period for counties south of Plainview, and in the Rolling Plains. The soils began to firm and were able to support harvesting equipment. Modules were transported from fields to the gin yards.

Trading

East Texas

- In Texas, a mixed lot containing a light volume of mostly color 51 and better, leaf 2 and 3, staple 37 and longer, mike 43-46, strength 29-32, and uniformity 81-83 sold for around 71.00 cents per pound, FOB warehouse (compression charges not paid).
- A mixed lot containing a light volume of mostly color 32 and better, leaf 3 and better, staple 34 and longer, mike 42-52, strength 28-32, uniformity 79-82, and 25 percent extraneous matter sold for around 63.00 cents, same terms as above.
- In Oklahoma, a light volume of mostly color 32 and better, leaf 4 and better, staple 33 and 34, mike 40-45, strength 27-29, and uniformity averaging 79.8 sold for around 64.25 cents, FOB car/truck (compression charges not paid).

West Texas

- A light volume of color 31 and 41, leaf 3 and 4, staple 37 and 38, mike 42-45, strength 30-32, and uniformity 80-83 sold for around 72.50 cents per pound, FOB car/truck (compression charges not paid).
- A light volume of mostly color 41, leaf 5 and better, staple 35-37, mike 44-47, strength 30-32, and uniformity 81-83 sold for around 71.00 cents, same terms as above.
- A moderate volume of mostly color 41 and better, leaf 4 and 5, staple 36 and 37, mike 36-44, strength 30-34, uniformity 81-83, and 50 percent extraneous matter sold for around 70.00 cents, same terms as above.



Western Markets Regional Summary

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Desert Southwest (DSW)

Spot cotton trading was slow. Supplies were moderate. Demand was light. Producers delivered cotton that was previously contracted and cotton to merchant and cooperative marketing pools. Average local spot prices were lower. No forward contracting or domestic mill activity was reported.

Partly cloudy skies and mild temperatures allowed harvesting and ginning to continue uninterrupted and gain momentum in Arizona. According to the National Agricultural Statistics Service's (NASS) Crop Progress report for week ending November 11, harvesting reached 45 percent, about 8 percent below the five-year average. Back-to-back rainfall events in October delayed harvesting. Sample receipts increased at the Visalia Classing Office. Local merchants attended the USA Sourcing Summit in Arizona. Daytime high temperatures dipped into the 50s and 60s for New Mexico and El Paso, TX. Frosty conditions were reported late in the period. Harvesting and ginning advanced. Harvesting reached 31 percent completed compared to the five-year average of 45 percent, according to NASS.

San Joaquin Valley (SJV)

Spot cotton trading was inactive. Supplies and demand were light. Producers delivered cotton that was previously contracted and cotton to merchant and cooperative marketing pools. Average local spot

prices were lower. No forward contracting or domestic mill activity was reported. Merchant offerings and foreign mill inquiries were light.

Air quality is a concern as hazy, smoky conditions from devastating wildfires to the north and south of the SJV raged. Harvesting and ginning continued uninterrupted. Harvesting neared completion. Modules were transported to gin yards. Bales were trucked to warehouses. Shippers attended the USA Sourcing Summit in Arizona.

American Pima (AP)

Spot cotton trading was inactive. Supplies were moderate. Demand was light. Average local spot prices were steady. No forward contracting or domestic mill activity was reported. Cotton was delivered to warehouses. Foreign mill inquiries were light.

Daytime high temperatures were in the 60s and 70s for the Far West. A high pressure ridge off the coast of California kept conditions dry in the region. No rainfall was recorded in the period; although some areas of the Far West received some frost. Hazy, smoky conditions from devastating wildfires to the north and south of the San Joaquin Valley (SJV) raged. Harvesting and ginning continued uninterrupted. Second pick harvesting continued in the SJV. Shippers attended the USA Sourcing Summit in Arizona.

Trading

Desert Southwest

- A light volume of 2018-crop cotton color 11 and 21, leaf 2 and better, staple 35-37, mike averaging 4.41, strength averaging 31.2, and uniformity averaging 82.0 sold for around 79.00 cents per pound, uncompressed FOB warehouse.

San Joaquin Valley

- No trading activity was reported.

American Pima

- No trading activity was reported.

World market prices for upland cotton, in cents per pound, in effect from 12:01 a.m., EDT, Friday through midnight, EDT, Thursday

	2018-2019					
	Oct	Oct	Oct 26	Nov	Nov	Nov
	12-18	19-25	Nov 1	2-8	9-15	16-22
Adjusted world price 1/	67.73	69.09	69.41	68.56	69.86	68.48
Course count adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Loan Deficiency Payment (LDP)	0.00	0.00	0.00	0.00	0.00	0.00
Fine count adjustment 2017	0.80	0.88	0.98	1.10	1.25	1.04
Fine count adjustment 2018	0.85	0.93	1.03	1.15	1.30	1.09

1/ Color 41, leaf 4, staple 34, mike 35-36 & 43-49, strength readings of 26.0-28.9 grams per tex, length uniformity of 80.0-81.9 percent.

Source: Farm Service Agency, USDA.

Description	Marketing Years			
	2017-2018		2018-2019	
	Through November 09, 2017		Through November 08, 2018	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	7,020,600	-	7,055,600
Exports	94,200	1,991,900	113,000	2,250,600
Total export commitments	-	9,012,500	-	9,306,200
New sales	507,100	-	126,800	-
Buy-backs and cancellations	500	-	59,200	-
Net sales	506,700	-	67,600	-
Sales next marketing year	200	897,300	45,900	1,896,200

Net sales of 67,600 RB for 2018/2019 were down 26 percent from the previous week, but up noticeably from the prior 4-week average. Increases were reported for Pakistan (24,500 MT, including decreases of 2,000 RB), Vietnam (23,300 RB, including 6,200 RB switched from South Korea, 6,000 RB switched from Pakistan, 3,300 RB switched from Japan, 2,500 RB switched from Indonesia, 600 RB switched from Taiwan, and decreases of 13,000 RB), Malaysia (12,300 RB), Mexico (6,900 RB), and Turkey (5,600 RB). Reductions were reported for China (7,000 RB), Japan (4,100 RB), Thailand (3,300 RB), and South Korea (2,200 RB). For 2019/2020, net sales of 45,900 RB were primarily reported for China (22,000 RB), Vietnam (11,000 RB), South Korea (4,000 RB), Thailand (3,500 RB), and Mexico (3,100 RB). Exports of 113,000 RB were down 25 percent from the previous week and 16 percent from the prior 4-week average. Exports were primarily to Vietnam (39,900 RB), Mexico (14,800 RB), Pakistan (13,000 RB), Bangladesh (8,900 RB), and Thailand (6,400 RB). Net sales of Pima totaling 16,200 RB for 2018/2019 were up noticeably from the previous week and up 34 percent from the prior 4-week average. Increases were reported for China (12,000 RB), India (2,900 RB), and Pakistan (1,200 RB). Exports of 3,300 RB were down 3 percent from the previous week and 33 percent from the prior 4-week average. The destinations were India (3,000 RB), Peru (100 RB), Turkey (100 RB), and Malaysia (100 RB).

Optional Origin Sales: For 2018/2019, the current outstanding balance of 1,800 RB is for Vietnam.

Exports for Own Account: The current exports for own account outstanding balance is 7,200 RB, all China.

Source: Export Sales Reporting Division, Foreign Agricultural Service, USDA.

November 15, 2018

NOTE: Data may not add due to rounding.

**USDA ANNOUNCES SPECIAL IMPORT QUOTA #4
FOR UPLAND COTTON
November 15, 2018**

The Department of Agriculture's Commodity Credit Corporation announced a special import quota for upland cotton that permits importation of a quantity of upland cotton equal to one week's domestic mill use. The quota will be established on November 22, 2018, allowing importation of 12,334,220 kilograms (56,650 bales) of upland cotton.

Quota number 4 will be established as of November 22, 2018, and will apply to upland cotton purchased not later than February 19, 2019, and entered into the U.S. not later than May 20, 2019. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period July 2018 through September 2018, the most recent three months for which data are available.

Future quotas, in addition to the quantity announced, will be established if price conditions warrant.

Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 11-15-2018	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	8,561	0	0
Galveston, TX	23,852	5,009	0
Greenville, SC	37	0	0
Houston, TX	14,855	0	0
Memphis, TN	64,227	5,092	0
Total	111,532	10,101	0

**Spot quotations are in cents per pound for cotton equal to the
Official Standards, net weight, in mixed lots, compressed, FOB car/truck.**

SOUTHEAST				NORTH DELTA				Staple	SOUTH DELTA				DESERT SOUTHWEST			
31-3	41-4	51-5	42-4	31-3	41-4	51-5	42-4		31-3	41-4	51-5	42-4	21-2	31-3	41-4	51-5
74.75	73.25	69.75	71.00	73.50	71.75	67.25	70.00	33	73.50	71.75	67.25	70.00	69.50	68.75	64.25	62.50
76.50	75.25	70.75	72.50	75.25	74.50	69.25	70.75	34	75.25	74.50	69.25	70.75	71.75	71.00	70.50	63.00
77.50	76.25	71.25	72.50	76.25	74.50	69.75	71.50	35	76.25	74.50	69.75	71.50	76.00	74.50	70.75	64.75
78.00	77.00	71.50	72.75	78.50	75.75	70.00	71.50	36	78.50	75.75	70.00	71.75	76.95	75.95	70.85	65.00

EAST TEXAS-OKLAHOMA				WEST TEXAS				Staple	SAN JOAQUIN VALLEY			
21-2	31-3	41-4	42-4	21-2	31-3	41-4	42-4		21-2	31-3	41-4	32-3
67.50	66.75	65.25	63.75	68.25	66.25	64.50	63.25	26-31				
68.00	67.50	66.75	64.75	69.10	67.85	66.50	65.00	32				
69.75	69.50	67.75	65.50	71.10	69.85	67.25	66.00	33				
73.00	72.25	71.00	69.25	72.60	71.85	71.00	68.50	34	75.15	73.65	71.00	70.50
74.50	73.50	71.75	69.50	74.50	73.50	71.75	69.25	35	81.40	79.90	73.00	73.00
75.25	74.25	72.25	69.75	74.50	74.00	72.25	70.50	36	84.90	83.40	73.80	73.75
75.50	74.75	72.50	70.25	75.25	74.75	72.50	71.00	37	86.40	84.65	73.90	74.25
75.75	75.00	75.00	70.25	75.50	75.00	75.00	71.00	38	88.65	86.40	73.90	75.25

MIKE DIFFERENCES - POINTS PER POUND

SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Mike Ranges	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
-825	-1000	-1100	-2475	24 & Below	-2475	-1350		-2100
-425	-650	-750	-1600	25-26	-2475	-1150		-1504
-275	-325	-325	-1250	27-29	-1600	-1050	-1600	-1096
-150	-125	-125	-1025	30-32	-1250	-650	-1000	-725
0	0	0	0	33-34	-1025	-450	-500	-486
0	25	25	0	Base 35-36	0	0	0	0
0	0	0	0	37-42	0	25	25	14
-200	-225	-225	-250	Base 43-49	0	0	0	0
-375	-375	-375	-375	50-52	-250	-300	-500	-279
				53 & Above	-375	-550		-404

STRENGTH DIFFERENCES

UNIFORMITY DIFFERENCES

SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Grams per tex	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.	SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Unit	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
			-300	19.0 - 19.9	-300		-300	-300	-125	-90	-90	-90	77 & below	-125	-100	-60	-97
			-300	20.0 - 20.9	-300		-300	-300	-110	-80	-80	-75	78	-95	-90	-50	-83
-425	-300	-275	-275	21.0 - 21.9	-275	Diff.	-358	-358	-100	-70	-70	-60	79	-80	-80	-40	-71
-350	-250	-225	-250	22.0 - 22.9	-250	-600	-296	-296	-25	0	0	0	80	0	0	0	-4
-300	-200	-200	-225	23.0 - 23.9	-225	-450	-242	-242	0	0	0	0	Base 81	0	0	0	0
-250	-175	-175	-225	24.0 - 24.9	-225	-300	-254	-254	0	0	0	0	82	0	0	50	7
-200	-150	-150	-150	25.0 - 25.9	-150	-225	-200	-200	20	30	30	0	83	0	30	80	27
-25	-25	-25	-100	26.0 - 26.9	-100	-200	-100	-100	30	40	40	0	84	0	40	90	34
0	0	0	0	Base 27.0 - 28.9	0	-125	0	0	40	50	50	0	85	0	50	100	41
0	0	0	0	29.0 - 29.9	0	0	0	0	50	60	60	0	86 & above	0	60	110	49
25	25	25	25	30.0 - 30.9	25	0	75	32									
50	50	50	25	31.0 - 32.9	25	25	125	54									
50	50	50	25	33.0 & above	25	50	250	79									

American Pima quotations are for cotton equal to the Official Standards, net weight, in mixed lots, UD Free, FOB warehouse. 1/

AMERICAN PIMA SPOT QUOTATIONS					
Color	Leaf	Staple			
		44	46	48	50
1	1	123.75	132.50	133.50	133.50
	2	123.50	132.25	133.25	133.25
	3	115.75	123.50	123.50	123.50
	4				
	5				
	6				
2	1	123.50	132.25	133.25	133.25
	2	123.25	132.00	133.00	133.00
	3	115.50	123.25	123.25	123.25
	4	105.50	113.75	113.75	113.75
	5				
	6				
3	1	113.25	121.00	121.00	121.00
	2	110.75	118.50	118.50	118.50
	3	109.50	117.25	117.25	117.25
	4	100.50	108.25	108.25	108.25
	5	84.50	91.75	91.75	91.75
	6				
4	1	94.25	102.00	102.75	102.75
	2	94.00	101.75	102.00	102.00
	3	93.75	101.50	101.25	101.25
	4	88.75	96.50	96.25	96.25
	5	77.50	85.25	85.00	85.00
	6				
5	1				
	2	73.25	83.25	83.00	83.00
	3	73.25	82.75	83.00	83.00
	4	73.25	77.25	77.00	77.00
	5	73.00	77.00	76.75	76.75
	6				
6	1				
	2	65.50	68.50	68.25	68.25
	3	65.50	68.50	68.25	68.25
	4	65.50	68.50	68.25	68.25
	5	65.25	68.25	68.00	68.00
	6	64.75	67.75	67.50	67.50

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on October 31, 2018.

Mike	
Range	Diff.
26 & Below	-1900
27-29	-1400
30-32	-900
33-34	-400
35 & Above	0

Strength (Grams per Tex)	
Range	Diff.
34.9 & Below	-1350
35.0 – 35.9	-1100
36.0 – 36.9	-850
37.0 – 37.9	0
38.0 – 38.9	0
39.0 – 39.9	0
40.0 & Above	0

Extraneous Matter	
Type - Level	Diff.
Prep - Level 1	-810
Prep - Level 2	-1095
Other - Level 1	-715
Other - Level 2	-1035
Plastic - Level 1	-715
Plastic - Level 2	-1035

1/ Pima spot quotations for color-leaf-staple combinations not quoted will be included as sales of those qualities which are reported.